

(Washington, DC)- Congressman Tim Ryan (OH-17) joined colleagues in sending a letter to President Obama, urging him to address unfair trade practices with Chinese President Hu Jintao during this week's official visit.

“We must send a clear message that these deceptive trade practices will not be tolerated,” said Congressman Tim Ryan. **“Every time China artificially devalues its currency, the American steel industry is placed in a difficult position to compete, and it’s time we’re on a level playing field.”**

On September 23, 2010, the House approved the Currency Reform for Fair Trade Act (HR 2378), a bill authored by Congressman Ryan, by an overwhelming and bipartisan vote of 348 to 79. Though the Senate failed to pass the measure before the end of the 111th Congress, Ryan intends to push anew for passage in the 112th Congress.

The text of the letter is below the fold.

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The President
The White House
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Dear Mr. President:

When you meet with Chinese President Hu Jintao, we urge you to make clear on behalf of the American steel industry that China's illegal trade practices will no longer be tolerated. As members of the Congressional Steel Caucus, we ask that your discussions include China's

continued violations of trade law — such as dumping of steel pipe and plate, renewable energy product subsidies, and currency manipulation — because they are decimating the ability of the American steel industry to compete on a level playing field.

It is estimated that China is artificially devaluing its currency by as much as 40 percent, giving its own exports a government subsidy and in effect taxing American-made imports. This policy costs the U.S. upwards of 2.5 million manufacturing jobs and a staggering trade deficit of as much as \$283 billion. Last June, China announced they would allow their currency to appreciate, but since then, they have restricted the Yuan's growth to a paltry and unacceptable 3.1 percent. The time has come to insist on immediate action, and not more empty promises.

Drawing on the support of American manufacturing, Congress expressed its own intent to force China to allow the Yuan to reflect an exchange rate set by the open market. On September 23, 2010, the House approved the Currency Reform for Fair Trade Act (HR 2378) by an overwhelming, bipartisan vote of 348 to 79. This vote is a powerful marker for where Congress and the American public believe the trading relationship with China currently stands.

We also hope you will emphasize other areas where China has violated international trade law. China's government has repeatedly unfairly and illegally dumped and subsidized steel plate, pipe, and other products, causing U.S. steel producers, workers, and other industries to petition the International Trade Commission for relief. China's state-owned Anshan Iron and Steel Group made a troubling investment in U.S. steel plants that we continue to believe will give China a beachhead to exploit the American steel market, lead to a loss of American jobs, and jeopardize our national security.

China must know once and for all that American patience for its unfair and illegal trade practices, and its exploitative and anticompetitive policies, has run out. Beijing's intransigence is placing our trading relationship on ever-perilous ground.

Steel made in America supports 1.2 million jobs, adds \$350 billion to our national economy, and has built America and the world. These are jobs that make steel, supply the resources to make steel, and make things out of steel — from the smallest medical device to skyscrapers to satellites. But these jobs and the families who depend on them are all at risk unless we stand up for steel. We hope you will do so without qualification when you meet with President Hu.

Sincerely,

Michael H. Michaud

Thaddeus McCotter

Gary Ackerman

Robert Aderholt

Jason Altmire

Rob Andrews

Steve Austria

John Barrow

Sanford Bishop

Leonard Boswell

Robert Brady

Dan Burton

Shelley Moore Capito

Michael Capuano

Hansen Clarke

Howard Coble

John Conyers

Jerry Costello

Chip Cravaack

Rick Crawford

Mark Critz

Peter Defazio

Rosa Delauro

John Dingell

Joe Donnelly

Mike Doyle

Sam Farr

Bob Filner

Barney Frank

Gene Green

Brian Higgins

Maurice Hinchey

Hank Johnson

Walter Jones

Marcy Kaptur

Dale Kildee

Larry Kissell

Steven Latourette

Daniel Lipinski

David Loebsack

Stephen Lynch

Donald Manzullo

Patrick McHenry

Mike McIntyre

David McKinley

Brad Miller

Candice Miller

Chris Murphy

Sue Myrick

William Owens

Franke Pallone

Gary Peters

Chellie Pingree

Ted Poe

Nick Rahall

Reid Ribble

Harold Rogers

Mike Rogers (Al)

Dana Rohrabacher

Dennis Ross

Mike Ross

Lucille Roybal-Allard

Bobby Rush

Tim Ryan

John Sarbanes

Brad Sherman

John Shimkus

Heath Shuler

Louise Slaughter

Steve Stivers

Betty Sutton

Lee Terry

Mike Turner

Peter Visclosky

Maxine Waters

Peter Welch

Frank Wolf

Lynn Woolsey

Rush Holt

Todd Platts

Linda Sanchez

Joe Courtney

Jim McGovern